

New Orleans Firefighter Pension & Relief Fund

Portfolio Performance Summary (Estimates) (NET OF FEES) ^(**)

August 31, 2012

Blended Strategy Portfolio Investments	Market Value	Percent of Total	Current Month	Calendar YTD	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Since Inc.	Inc. Date
Total Assets	\$196,396,983	100.0%							09/30/97
Fire Phoenix (Austin) - Liability ⁽⁺⁾	-\$16,840,890	-10.92%	-0.7%	-5.2%	-7.5%			-7.5%	10/01/07
Fire Lake (Lakewood) - Liability ⁽⁺⁾	-\$23,573,263	-15.29%	-0.7%	-5.2%	-7.5%			-7.5%	11/01/07
HCH Land Partners - Liability	-\$1,767,751	-1.15%	0.0%	-6.7%	-6.7%			-6.7%	04/01/10
Total Fund Net of Liabilities	\$154,215,079	72.6%	0.6%	0.8%	-1.2%	3.7%	-1.9%	2.8%	09/30/97
Equity:									
Orleans Capital Energy (Pledged)	\$14,634,188	7.45%	3.6%	-1.4%	-7.9%	11.3%	0.4%	7.9%	10/25/00
OIH/XLE Energy Index Blend ⁽¹⁾			2.9%	4.9%	-2.1%	10.8%	-0.8%	7.8%	
Whalehaven Capital ⁽⁵⁾	\$5,756,064	2.93%	1.0%	7.8%	3.4%	10.0%	4.7%	3.0%	11/01/07
Russell 2000 Index			3.3%	10.6%	13.4%	13.9%	1.9%	1.0%	
Clifton Group (100%) ⁽⁺⁺⁺⁾	\$4,119,371	2.10%	2.3%	13.5%	18.0%	9.4%	5.0%	7.8%	09/01/97
Total Equity	\$24,509,623	12.5%	2.6%	0.0%	-3.8%	8.5%	-2.7%	7.9%	09/30/02
S&P 500 Index			2.3%	13.5%	18.0%	13.6%	1.3%	7.8%	
Fixed Income:									
Fletcher FIA Levered (Pledged) ^(*)	\$18,425,727	9.38%	0.0%	-2.5%	-18.6%	0.7%	N/A	3.7%	04/01/08
Clinton Magnolia Fund (Pledged)	\$10,378,142	5.28%	1.6%	10.7%	15.6%	22.8%	N/A	8.7%	11/01/07
SMH	\$7,036,606	3.58%	0.3%	8.3%	11.8%	16.5%	6.5%	5.7%	07/07/06
Barclays US Corporate High Yield Index			1.7%	11.2%	14.5%	14.8%	9.8%	9.4%	
Securities Lending	\$41,534	0.02%							09/01/97
Private Fixed Loans: ⁽²⁾									
American Pension Consultants	\$3,336,699	1.70%	0.0%	0.0%	-24.2%	-17.4%	-7.7%	0.1%	03/20/03
Casa Fuego II (Greentrails)	\$790,200	0.40%	0.0%	0.0%	10.4%	7.2%	N/A	25.2%	01/07/05
Casa Fuego III (Plaquemines)	\$2,287,145	1.16%	0.0%	2.2%	-0.6%	12.9%	N/A	12.0%	09/01/07
Fire Hotel II (Metairie)	\$1	0.00%	N/A	N/A	N/A	N/A	N/A	34.8%	06/14/05
Fire Hotel III (Mexico)	\$3,238,915	1.65%	0.0%	6.4%	14.9%	7.8%	7.9%	8.2%	06/30/06
Fire Hotel IV (Natchez)	\$3,913,906	1.99%	0.3%	1.5%	16.2%	12.0%	11.0%	11.0%	02/01/07
Total Fixed Income	\$49,448,875	25.2%	0.4%	3.4%	-4.0%	5.1%	4.3%	3.5%	09/30/02
Barclays Agg. Index			0.1%	3.9%	5.8%	6.5%	6.7%	5.4%	
60% S&P 500 / 40% Barclays Agg. Index			1.4%	9.7%	13.3%	11.1%	3.9%	5.6%	09/30/97

(*) BALANCE REFLECTS THE 12/31/11 VALUE INCLUDED IN THE NOFF AUDITED FINANCIAL REPORT AFTER ADJUSTING FOR THE RESERVE FOR DOUBTFUL COLLECTION. WE EXPECT A MATERIAL WRITE-DOWN OF THESE VALUES BUT ARE AWAITING INFORMATION FROM THE CLIENT AS TO THE PROPER AMOUNT.

(+) PER 6/1/2012 AND 6/26/2012 MEMOS FROM DEAN HAINES

(2) 01/01/2012 BALANCES REFLECT THE 12/31/2011 ANNUAL AUDIT.

(+++) BALANCE REFLECTS AN EXPECTED \$2,000,000 CONTRIBUTION FROM FNBC AS A RESULT OF MAGNOLIA'S \$4,500,000 REDUCTION WHICH OCCURRED 08/31/12.

New Orleans Firefighter Pension & Relief Fund

Portfolio Performance Summary (Estimates)

August 31, 2012

Blended Strategy Portfolio Investments	Market Value	Percent of Total	Current Month	Calendar YTD	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Since Inc.	Inc. Date
Hedge Funds:									
OCM Mezzanine	\$46,802	0.02%	0.0%	-6.2%	-10.6%	8.6%	1.4%	10.1%	05/15/02
Total Hedge Funds	\$46,802	0.02%	0.0%	-10.9%	-27.9%	0.4%	3.1%	6.2%	04/30/02
Private Equity: ⁽²⁾									
End Game	\$1,280,691	0.65%	0.0%					-8.9%	07/03/03
First NBC Bank	\$11,301,095	5.75%	0.0%					12.8%	05/31/06
Fire Flix	\$705,000	0.36%	0.0%					1.2%	05/06/11
Greenspring	\$2,913,771	1.48%	0.0%					8.4%	11/03/03
Greenspring Crossover	\$2,893,279	1.47%	-1.8%					5.4%	01/07/08
Murphree Venture	\$866,859	0.44%	0.0%					2.6%	03/31/06
Trans Europe Buyout III (\$2 M)	\$346,392	0.18%	0.0%					22.6%	12/01/00
Trans Europe Buyout IV (\$3 M)	\$900,293	0.46%	0.0%					26.1%	06/02/02
Trans Europe Buyout VII (\$3 M)	\$2,897,613	1.48%	0.0%					2.2%	07/06/07
Louisiana Fund I	\$1,019,702	0.52%	0.0%					21.2%	07/01/06
SAIL Venture Partners II	\$5,418,366	2.76%	0.0%					8.9%	11/19/08
Louisiana Sustainability Fund LP	\$1,053,886	0.54%	0.0%					13.1%	08/04/11
Wilton Private Equity	\$1,666,361	0.85%	0.0%					16.8%	09/01/01
Total Private Equity	\$33,263,308	16.94%	-0.2%	12.3%	12.8%	11.9%	6.7%	3.4%	09/01/01
Real Estate: ⁽²⁾									
Firehouse VII - Belair	\$643,460	0.33%	1.7%					-4.8%	07/01/05
Firehouse VIII - Coco Walk	\$3,412,765	1.74%	0.0%					-11.9%	08/16/06
Firehouse IX - Aurora Village	\$0	0.00%	0.0%					17.7%	12/11/07
Fire Assist (St. Raymond)	\$2,400,000	1.22%	0.0%					-4.4%	06/30/06
Saratoga Lofts (Wiznia)	\$1	0.00%	0.0%					12.4%	02/01/07
Fire Wiz - Maritime (\$4.25M)	\$2,491,383	1.27%	0.0%					14.4%	04/27/07
Fire Wiz II - Stephen's Garage	\$2,182,171	1.11%	0.0%					7.7%	07/12/07
Fire Game (TGGI)	\$6,306,290	3.21%	0.0%					-9.6%	11/15/06
Fire Hotel III (Mexico)	\$73,112	0.04%	0.0%					-31.8%	12/01/06
Fire Phoenix (Austin)	\$10,223,042	5.21%	0.0%					-1.8%	11/01/01
Kreate Fund	\$2,665,059	1.36%	0.6%					19.2%	09/10/03
Intercontinental III	\$3,307,223	1.68%	0.0%					-0.6%	01/02/03
Intercontinental IV	\$504,224	0.26%	0.0%					-12.2%	09/01/05
LEM Real Est. Mezzanine	\$1,066,112	0.54%	0.0%					7.3%	10/02/02
Fire Lake Development ⁽⁴⁾	\$31,223,306	15.90%	0.0%					0.3%	01/03/03
Fire Lake Entertainment ⁽³⁾	\$8,100,000	4.12%	0.0%					-5.6%	01/03/03
Firewall (West Wego)	\$4,816,842	2.45%	0.0%					0.9%	05/10/06
Fire Water (Water Park)	\$4,893,968	2.49%	0.0%					6.6%	08/17/04
Land Baron	\$3,289,761	1.68%	0.0%					-14.8%	03/01/05
HCH Land Partners (FTTA)	\$1,529,657	0.78%	0.0%					-3.3%	04/01/10
Total Real Estate	\$89,128,376	45.38%	0.0%	-2.8%	0.7%	-1.4%	-3.3%	-0.4%	06/30/99
Total Alternative	\$122,438,486	62.3%	0.0%	0.8%	3.7%	1.3%	-1.4%	2.3%	09/30/02

(1) THE OIH/XLE INDEX IS COMPRISED OF 50% OIH AND 50% XLE. PERFORMANCE PRIOR TO JUNE 1, 2010 REPRESENTS 50% IVE AND 50% OSX.

(2) THE RETURNS FOR THE PRIVATE INVESTMENTS ARE BASED ON AN INTERNAL RATE OF RETURN RATHER THAN A TIME WEIGHTED RETURN.

(3) ALL INVESTMENTS PRIOR TO 2007 WERE ALLOCATED TO FIRE LAKE ENTERTAINMENT

(4) ALL INVESTMENTS FROM 2007 FORWARD WERE ALLOCATED TO FIRE LAKE DEVELOPMENT.

(5) ITALICIZED MANAGER PERFORMANCE REPRESENTS BOTH LIVE AND COMPOSITE DATA.

New Orleans Firefighter Pension & Relief Fund

Monthly

	August 1, 2012 Beginning Value	August 31, 2012 Ending Value	Change	Addition (Redemption)	Fees Paid	Interest Dividends	Market Gain (Loss)
Total Assets	197,583,648	196,396,983	-1,186,664	-2,000,000	0	73,610	739,726
Fire Phoenix (Austin) - Liability	-17,055,520	-16,840,890	214,630	0	0	214,630	0
Fire Lake (Lakewood) - Liability	-23,635,285	-23,573,263	62,022	0	0	62,022	0
HCH Land Partners - Liability	-1,529,657	-1,767,751	-238,094	0	0	-238,094	0
Total Fund Net of Liabilities	155,363,186	154,215,079	-1,148,107	-2,000,000	0	112,167	739,726
Equity:							
Orleans Capital Energy	14,125,435	14,634,188	508,754	0	0	5,996	502,757
Whalehaven Capital	5,699,073	5,756,064	56,991	0	0	0	56,991
Clifton Group	6,033,177	4,119,371	-1,913,806	-1,988,515	0	2,741	71,968
Total Equity	25,857,684	24,509,623	-1,348,062	-1,988,515	0	8,738	631,716
Fixed Income:							
Fletcher FIA Levered	18,425,727	18,425,727	0	0	0	0	0
Clinton Magnolia Fund	10,212,821	10,378,142	165,321	0	0	0	165,321
SMII	7,014,503	7,036,606	22,104	0	0	38,443	-16,340
Securities Lending	39,977	41,534	1,557	0	0	1,557	0
Private Fixed Loans:							
American Pension Consultants	3,336,699	3,336,699	0	0	0	0	0
Casa Fuego II (Greentrails)	790,200	790,200	0	0	0	0	0
Casa Fuego III (Plaquemines)	2,287,145	2,287,145	0	0	0	0	0
Fire Hotel II - Metairie	1	1	0	0	0	0	0
Fire Hotel III (Mexico)	3,238,915	3,238,915	0	0	0	0	0
Fire Hotel IV (Natchez)	3,913,906	3,913,906	0	-10,000	0	10,000	0
Total Fixed Income	49,259,894	49,448,875	188,981	-10,000	0	50,000	148,981
Hedge Funds:							
OCM Mezzanine	54,149	46,802	-7,347	-7,347	0	0	0
Private Equity:							
End Game	1,280,691	1,280,691	0	0	0	0	0
First NBC Bank	11,301,095	11,301,095	0	0	0	0	0
Fire Filix	705,000	705,000	0	0	0	0	0
Greenspring	2,913,771	2,913,771	0	0	0	0	0
Greenspring Crossover	2,945,285	2,893,279	-52,006	0	0	0	-52,006
Murphree Venture	866,859	866,859	0	0	0	0	0
Trans Europe Buyout III	346,392	346,392	0	0	0	0	0
Trans Europe Buyout IV	900,293	900,293	0	0	0	0	0
Trans Europe Buyout VII	2,897,613	2,897,613	0	0	0	0	0
Louisiana Fund I	1,019,702	1,019,702	0	0	0	0	0
SAIL Venture Partners II	5,418,366	5,418,366	0	0	0	0	0
Louisiana Sustainability Fund, LP	1,053,886	1,053,886	0	0	0	0	0
Wilton Private Equity	1,666,361	1,666,361	0	0	0	0	0
Real Estate:							
Firehouse VII - Belair	643,460	643,460	0	-11,035	0	0	11,035
Firehouse VIII - Coco Walk	3,412,765	3,412,765	0	0	0	0	0
Firehouse IX - Aurora Village	0	0	0	0	0	0	0
Fire Assist (St. Raymond)	2,400,000	2,400,000	0	0	0	0	0
Saratoga Lofts (Wiznia)	1	1	0	0	0	0	0
Fire Wiz - Maritime	2,491,383	2,491,383	0	0	0	0	0
Fire Wiz II - Stephen's Garage	2,182,171	2,182,171	0	0	0	0	0
Fire Game (TGGI)	6,306,290	6,306,290	0	0	0	0	0
Fire Hotel III (Mexico)	73,112	73,112	0	0	0	0	0
Fire Phoenix (Austin)	10,223,042	10,223,042	0	0	0	0	0
Fire Lake Development	31,171,306	31,223,306	52,000	52,000	0	0	0
Fire Lake Entertainment	8,100,000	8,100,000	0	0	0	0	0
Firewall (West Wego)	4,816,842	4,816,842	0	0	0	0	0
Fire Water	4,893,968	4,893,968	0	0	0	0	0
Kreate Fund	2,665,059	2,665,059	0	-14,871	0	14,871	0
Intercontinental III	3,307,223	3,307,223	0	0	0	0	0
Intercontinental IV	504,224	504,224	0	0	0	0	0
LEM Real Est. Mezzanine	1,086,343	1,066,112	-20,231	-20,231	0	0	0
Land Baron	3,289,761	3,289,761	0	0	0	0	0
HCH Land Partners	1,529,657	1,529,657	0	0	0	0	0
Total Alternative	122,466,069	122,438,486	-27,584	-1,485	0	14,871	-40,971

New Orleans Firefighter Pension & Relief Fund

Yearly

	January 1, 2012 Beginning Value	August 31, 2012 Ending Value	Change	Addition (Redemption)	Fees Paid	Interest Dividends	Market Gain (Loss)
Total Fund	209,622,440	196,396,983	-13,225,457	-16,100,000	930,797	2,331,583	1,473,758
Fire Phoenix (Austin) - Liability	-16,403,364	-16,840,890	-437,526	0	0	-437,526	0
Fire Lake (Lakewood) - Liability	-29,000,000	-23,573,263	5,426,737	6,500,000	0	-1,073,263	0
HCH Land Partners - Liability	-1,529,657	-1,767,751	-238,094	0	0	-238,094	0
Total Fund Net of Liabilities	162,689,419	154,215,079	-8,474,340	-9,600,000	930,797	582,700	1,473,758
Equity:							
Orleans Capital Energy	20,251,244	14,634,188	-5,617,056	-5,000,000	57,547	123,523	-683,032
Orleans Capital Alt. Energy	0	0	0	0	0	0	0
Whalehaven Capital	5,337,784	5,756,064	418,280	0	0	0	418,280
Clifton Group	6,677,136	4,119,371	-2,557,766	-3,009,804	34,298	215,723	270,613
FNBC Escrow Cash Account	0	0	0	0	0	0	0
Total Equity	32,266,164	24,509,623	-7,756,542	-8,009,804	91,844	339,246	5,861
Fixed Income:							
Fletcher FIA Levered	18,425,727	18,425,727	0	455,393	455,393	0	0
Clinton Magnolia Fund	13,512,500	10,378,142	-3,134,358	-4,500,000	0	0	1,365,642
SMI	6,499,148	7,036,666	537,458	0	23,582	350,895	210,145
Securities Lending	28,595	41,534	12,939	0	0	12,939	0
Private Fixed Loans:							
American Pension Consultants	3,336,699	3,336,699	0	0	0	0	0
Casa Fuego II (Greentrails)	790,200	790,200	0	0	0	0	0
Casa Fuego III (Plaquemines)	1,933,285	2,287,145	353,860	306,583	0	47,277	0
Fire Hotel II - Metairie	1	1	0	0	0	0	0
Fire Hotel III (Mexico)	3,258,915	3,238,915	-20,000	-220,000	0	220,000	-20,000
Fire Hotel IV (Natchez)	3,923,906	3,913,906	-10,000	-69,357	0	70,000	-10,643
Total Fixed Income	51,708,976	49,448,875	-2,260,101	-4,027,381	478,975	701,111	1,545,143
Hedge Funds:							
OCM Mezzanine	113,785	46,802	-66,983	-61,247	0	0	-5,736
Private Equity:							
End Game	1,280,691	1,280,691	0	0	0	0	0
Fire Flix	450,000	705,000	255,000	252,450	0	2,550	0
First NBC Bank	8,094,014	11,301,095	3,207,081	0	0	0	3,207,081
Greenspring	3,090,794	2,913,771	-177,023	-219,213	0	30,000	12,190
Greenspring Crossover	3,421,483	2,893,279	-528,204	-930,832	0	402,628	0
Murphree Venture	866,859	866,859	0	0	0	0	0
Trans Europe Buyout III	372,239	346,392	-25,847	-50,000	0	24,153	0
Trans Europe Buyout IV	900,293	900,293	0	-120,000	0	0	120,000
Trans Europe Buyout VII	3,272,613	2,897,613	-375,000	-375,000	0	0	0
Louisiana Fund I	941,039	1,019,702	78,663	25,000	25,000	0	78,663
SAIL Venture Partners II	5,257,222	5,418,366	161,144	445,847	75,927	0	-208,776
Louisiana Sustainability Fund, LP	625,583	1,053,886	428,303	394,738	4,656	25,906	12,315
Wilton Private Equity	1,665,829	1,666,361	531	-91,084	4,007	0	95,622
Real Estate:							
Firehouse VII - Belair	1,061,919	643,460	-418,459	-11,035	0	0	-407,424
Firehouse VIII - Coco Walk	3,412,765	3,412,765	0	0	0	0	0
Firehouse IX - Aurora Village	3,500,000	0	-3,500,000	-4,002,911	0	502,911	0
Fire Assist (St. Raymond)	2,400,000	2,400,000	0	0	0	0	0
Saratoga Lofts (Wiznia)	1	1	0	0	0	0	0
Fire Wiz - Maritime	2,491,383	2,491,383	0	0	0	0	0
Fire Wiz II - Stephen's Garage	2,182,171	2,182,171	0	0	0	0	0
Fire Game (TGGI)	6,306,290	6,306,290	0	500	500	0	0
Fire Hotel III (Mexico)	73,112	73,112	0	0	0	0	0
Fire Phoenix (Austin)	10,223,042	10,223,042	0	0	0	0	0
Fire Lake Development	30,428,306	31,223,306	795,000	795,000	0	0	0
Fire Lake Entertainment	8,100,000	8,100,000	0	0	0	0	0
Firewall (West Wego)	4,816,842	4,816,842	0	0	0	0	0
Fire Water	4,893,968	4,893,968	0	0	0	0	0
Kreate Fund	2,665,059	2,665,059	0	-158,629	0	158,629	0
Intercontinental III	3,148,685	3,307,223	158,538	0	0	0	158,538
Intercontinental IV	508,045	504,224	-3,821	0	0	0	-3,821
LEM Real Est. Mezzanine	1,210,519	1,066,112	-144,407	-206,287	0	144,448	-82,568
Land Baron	6,343,092	3,289,761	-3,053,331	99,253	99,253	0	-3,053,331
HCH Land Partners	1,529,657	1,529,657	0	150,635	150,635	0	0
Total Alternative	125,647,300	122,438,486	-3,208,814	-4,062,816	359,978	1,291,226	-77,246

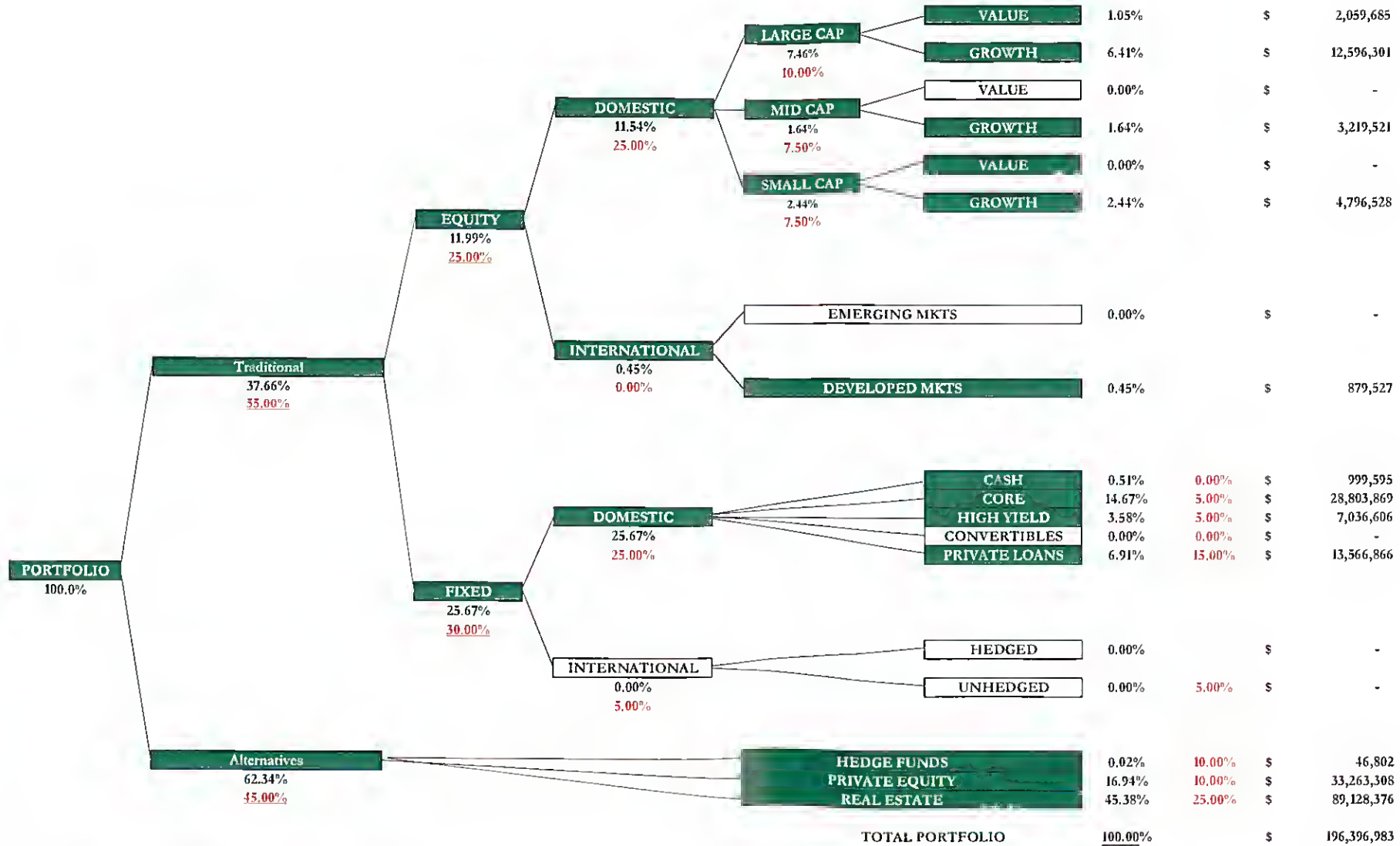
01/01/2012 BALANCES REFLECT THE 12/31/2011 ANNUAL AUDIT.

New Orleans Firefighter Pension & Relief Fund

Commitment Schedule

	Commitment	Contributions	Distributions	August 31, 2012 Value	Net Gain/(Loss)
Total Assets		686,954,474	-583,907,092	154,215,079	51,167,697
Equity:					
Regatta Research	N/A	3,004,508	-2,682,785	0	-321,723
Orleans Capital Energy	N/A	20,033,191	-27,531,256	14,634,188	22,132,253
Orleans Capital Alt. Energy	N/A	10,852,220	-9,005,024	0	-1,847,196
Whalehaven Capital	N/A	5,000,000	0	5,756,064	756,064
Clifton Group	N/A	404,308,743	-412,283,225	4,119,371	12,093,853
FNBC Escrow Cash Account	N/A	10,753,602	-10,511,888	0	-241,714
Total Equity		453,952,264	-462,014,177	24,509,623	32,571,536
Fixed Income:					
Fletcher FIA Levered	N/A	25,992,822	-10,762,038	18,425,727	3,194,943
Clinton Magnolia Fund	N/A	15,164,257	-9,590,799	10,378,142	4,804,683
SMH	N/A	10,011,022	-5,000,000	7,036,606	2,025,585
Securities Lending	N/A	968,654	-1,175,006	41,534	247,886
Private Fixed Loans:					
American Pension Consultants	N/A	5,170,347	-1,873,058	3,336,699	39,410
Casa Fuego II (Greentrails)	N/A	1,350,148	-1,892,339	790,200	1,332,391
Casa Fuego III (Plaquemines)	N/A	2,069,860	-475,356	2,287,145	692,641
Fire Hotel II - Metairie	N/A	2,500,439	-3,217,677	1	717,239
Fire Hotel III (Mexico)	N/A	3,150,000	-1,419,524	3,238,915	1,508,439
Fire Hotel IV (Natchez)	N/A	2,500,000	-413,970	3,913,906	1,827,876
Total Fixed Income		68,877,550	-35,819,767	49,448,875	16,391,092
Hedge Funds:					
OCM Mezzanine	1,023,501	1,023,501	-1,613,718	46,802	637,019
Private Equity:					
End Game	3,000,000	3,000,000	-90	1,280,691	-1,719,219
Fire Flix	450,000	755,000	-57,050	705,000	7,050
First NBC Bank	6,500,000	6,500,000	0	11,301,095	4,801,095
Greenspring	3,000,000	2,760,000	-1,192,613	2,913,771	1,346,384
Greenspring Crossover	N/A	3,000,000	-930,832	2,893,279	824,111
Murphree Venture	1,008,665	1,008,665	-274,317	866,859	132,511
Trans Europe Buyout III	2,000,000	1,470,868	-3,129,780	346,392	2,005,304
Trans Europe Buyout IV	3,000,000	2,250,000	-5,308,440	900,293	3,958,733
Trans Europe Buyout VII	3,000,000	3,000,000	-375,000	2,897,613	272,613
Louisiana Fund I	500,000	430,000	-12,659	1,019,702	602,361
SAIL Venture Partners II	5,000,000	5,095,490	-828,360	5,418,366	1,151,236
Louisiana Sustainability Fund, LP	1,000,000	984,958	-21,250	1,053,886	90,178
Wilton Private Equity	4,000,000	2,473,583	-4,039,918	1,666,361	3,232,696
Real Estate:					
Firehouse VII - Belair	1,000,250	1,000,250	-69,372	643,460	-287,418
Firehouse VIII - Coco Walk	6,246,285	6,246,285	-133,515	3,412,765	-2,700,005
Firehouse IX - Aurora Village	4,500,000	4,500,000	-5,761,621	0	1,261,621
Fire Assist (St. Raymond)	3,000,000	3,012,891	0	2,400,000	-612,891
Saratoga Lofts (Wiznia)	1,559,688	1,559,688	-1,710,363	1	150,676
Fire Wiz - Maritime	4,000,000	4,000,000	-3,209,688	2,491,383	1,701,071
Fire Wiz II - Stephen's Garage	1,500,000	1,500,000	-7,500	2,182,171	689,671
Fire Game (TGGI)	12,026,159	12,026,159	-900,972	6,306,290	-4,818,897
Fire Hotel II - Metairie	40,000	40,000	0	0	-40,000
Fire Hotel III (Mexico)	750,000	750,000	0	73,112	-676,888
Fire Phoenix (Austin)	15,888,898	15,888,898	-17,195,321	-6,617,848	-5,311,425
Fire Lake Development	30,884,804	30,884,804	-22,997,300	7,650,043	-237,461
Fire Lake Entertainment	12,887,607	12,887,607	-44	8,100,000	-4,787,563
Firewall (West Wego)	4,639,823	4,639,823	-41,012	4,816,842	218,031
Fire Water	6,000,000	6,106,600	-3,455,471	4,893,968	2,242,839
Kreate Fund	3,747,817	3,747,817	-4,199,031	2,665,059	3,116,273
Intercontinental III	4,000,000	4,000,000	-522,575	3,307,223	-170,202
Intercontinental IV	1,025,000	1,025,000	0	504,224	-520,776
LEM Real Est. Mezzanine	3,120,000	3,120,000	-2,837,129	1,066,112	783,241
Land Baron	11,786,139	11,786,139	-3,748,206	3,289,761	-4,748,172
HCH Land Partners	1,650,635	1,650,635	-1,500,000	-238,094	-388,729
Total Alternative	163,735,270	164,124,661	-86,073,148	80,256,582	2,205,069

New Orleans Firefighter Pension & Relief Fund
ASSET ALLOCATION DECISION TREE *
August 31, 2012



* Asset Allocation is based on individual securities.
The numbers in red denote the policy's target allocations.

New Orleans Firefighter Pension & Relief Fund

7/31/2012

Fixed Income & Equity as of August 31, 2012

Investments	Large Cap Value	Large Cap Growth	Mid Cap Value	Mid Cap Growth	Small Cap Value	Small Cap Growth	Int'l Developed Markets Equity	Int'l Emerging Markets Equity	Cash	TOTAL
Orleans Capital Energy	\$ -	\$ 10,536,616	\$ -	\$ 3,219,521	\$ -	\$ -	\$ -	\$ -	\$ 878,051	\$ 14,634,188
Whalehaven Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,796,528	\$ 879,527	\$ -	\$ 80,009	\$ 5,756,064
Clifton Group	\$ 2,059,685	\$ 2,059,685	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,119,371
MARKET VALUE	\$ 2,059,685	\$ 12,596,301	\$ -	\$ 3,219,521	\$ -	\$ 4,796,528	\$ 879,527	\$ -	\$ 958,061	\$ 24,509,623
% OF TOTAL MKT VALUE	1.05%	6.41%	0.00%	1.64%	0.00%	2.44%	0.45%	0.00%	0.49%	12.48%
% OF TOTAL EQUITY	8.40%	51.39%	0.00%	13.14%	0.00%	19.57%	3.59%	0.00%	3.91%	100.00%

Investments	Domestic Core Fixed	Convertibles	Domestic High Yield	Total
Fletcher FIA Levered	\$ 18,425,727	\$ -	\$ -	\$ 18,425,727
Clinton Magnolia	\$ 10,378,142	\$ -	\$ -	\$ 10,378,142
SMH	\$ -	\$ -	\$ 7,036,606	\$ 7,036,606
MARKET VALUE	\$ 28,803,869	\$ -	\$ 7,036,606	\$ 35,840,475
% OF TOTAL MKT VALUE	14.67%	0.00%	3.58%	18.25%
% OF TOTAL Fixed Income	80.37%	0.00%	19.63%	100.00%

New Orleans Firefighter Pension & Relief Fund

7/31/2012

Private Loans & Alternatives as of August 31, 2012

Investments	Private Loans	Hedge Funds	Private Equity	Real Estate	Cash	TOTAL	
Fire Phoenix (Austin)	\$ -	\$ -	\$ -	\$ 10,223,042	\$ -	\$ 10,223,042	5.21%
LEM Real Est. Mezzanine	\$ -	\$ -	\$ -	\$ 1,066,112	\$ -	\$ 1,066,112	0.54%
Securities Lending	\$ -	\$ -	\$ -	\$ -	\$ 41,534	\$ 41,534	0.02%
OCM Mezzanine	\$ -	\$ 46,802	\$ -	\$ -	\$ -	\$ 46,802	0.02%
Greenspring	\$ -	\$ -	\$ 2,913,771	\$ -	\$ -	\$ 2,913,771	1.48%
Greenspring Crossover	\$ -	\$ -	\$ 2,893,279	\$ -	\$ -	\$ 2,893,279	1.47%
Murphree Venture	\$ -	\$ -	\$ 866,839	\$ -	\$ -	\$ 866,839	0.44%
Fire Flix	\$ -	\$ -	\$ 705,000	\$ -	\$ -	\$ 705,000	0.36%
Trans Europe Buyout III	\$ -	\$ -	\$ 346,392	\$ -	\$ -	\$ 346,392	0.18%
Trans Europe Buyout IV	\$ -	\$ -	\$ 900,293	\$ -	\$ -	\$ 900,293	0.46%
Trans Europe Buyout VII	\$ -	\$ -	\$ 2,897,613	\$ -	\$ -	\$ 2,897,613	1.48%
Louisiana Sustainability Fund, LP	\$ -	\$ -	\$ 1,053,886	\$ -	\$ -	\$ 1,053,886	0.54%
SAIL Venture Partners II	\$ -	\$ -	\$ 3,418,366	\$ -	\$ -	\$ 3,418,366	2.76%
Wilton Private Equity	\$ -	\$ -	\$ 1,666,361	\$ -	\$ -	\$ 1,666,361	0.85%
Louisiana Fund I	\$ -	\$ -	\$ 1,019,702	\$ -	\$ -	\$ 1,019,702	0.52%
Fire Game	\$ -	\$ -	\$ -	\$ 6,306,290	\$ -	\$ 6,306,290	3.21%
Firehouse VII - Belait	\$ -	\$ -	\$ -	\$ 643,460	\$ -	\$ 643,460	0.33%
Firehouse VIII - Coco Walk	\$ -	\$ -	\$ -	\$ 3,412,765	\$ -	\$ 3,412,765	1.74%
Firehouse IX - Aurora Village	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Fire Assist (St. Raymond)	\$ -	\$ -	\$ -	\$ 2,400,000	\$ -	\$ 2,400,000	1.22%
Santoga Lofts	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1	0.01%
Intercontinental III	\$ -	\$ -	\$ -	\$ 3,307,223	\$ -	\$ 3,307,223	1.68%
Intercontinental IV	\$ -	\$ -	\$ -	\$ 504,224	\$ -	\$ 504,224	0.26%
American Pension Consultants	\$ 3,336,699	\$ -	\$ -	\$ -	\$ -	\$ 3,336,699	1.70%
Casa Fuego II	\$ 790,200	\$ -	\$ -	\$ -	\$ -	\$ 790,200	0.40%
Casa Fuego III	\$ 2,287,145	\$ -	\$ -	\$ -	\$ -	\$ 2,287,145	1.16%
End Game	\$ -	\$ -	\$ 1,280,691	\$ -	\$ -	\$ 1,280,691	0.65%
First NBC Bank	\$ -	\$ -	\$ 11,301,095	\$ -	\$ -	\$ 11,301,095	5.75%
Fire Lake Development	\$ -	\$ -	\$ -	\$ 31,223,306	\$ -	\$ 31,223,306	15.90%
Fire Lake Entertainment	\$ -	\$ -	\$ -	\$ 8,100,000	\$ -	\$ 8,100,000	4.12%
Kreate Fund	\$ -	\$ -	\$ -	\$ 2,665,059	\$ -	\$ 2,665,059	1.36%
Lanil Baron	\$ -	\$ -	\$ -	\$ 3,289,761	\$ -	\$ 3,289,761	1.68%
Firewall	\$ -	\$ -	\$ -	\$ 4,816,842	\$ -	\$ 4,816,842	2.45%
Fire Wiz - Maritime	\$ -	\$ -	\$ -	\$ 2,491,383	\$ -	\$ 2,491,383	1.27%
Fire Hotel III (Mexico)	\$ -	\$ -	\$ -	\$ 73,112	\$ -	\$ 73,112	0.04%
Fire Wiz II - Stephen's Garage	\$ -	\$ -	\$ -	\$ 2,182,171	\$ -	\$ 2,182,171	1.11%
HCH Land Partners	\$ -	\$ -	\$ -	\$ 1,529,657	\$ -	\$ 1,529,657	0.78%
Fire Hotel II - Metairie	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 1	0.00%
Fire Hotel III - Mexico	\$ 3,238,915	\$ -	\$ -	\$ -	\$ -	\$ 3,238,915	1.65%
Fire Hotel IV - Natchez	\$ 3,913,906	\$ -	\$ -	\$ -	\$ -	\$ 3,913,906	1.99%
Fire Water	\$ -	\$ -	\$ -	\$ 4,893,968	\$ -	\$ 4,893,968	2.49%
MARKET VALUE	\$ 13,566,866	\$ 46,802	\$ 33,263,308	\$ 89,128,376	\$ 41,534	\$ 136,046,886	
% OF MKT VALUE	6.91%	0.02%	16.94%	45.38%	0.02%	69.27%	
% OF Total Private Fixed Loans and Alternatives	9.97%	0.03%	24.45%	65.51%	0.03%	100.00%	

* Asset Allocation is based on individual securities.